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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2011

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2011 or tax year beginning , 2011, and ending , 20

Name of foundation I A O'SHAUGHNESSY FOUNDATION 25525613		A Employer identification number 41-6011524
Number and street (or P O box number if mail is not delivered to street address) 2001 KILLEBREW DRIVE #120		B Telephone number (see instructions) (651) 222-2323
City or town, state, and ZIP code BLOOMINGTON, MN 55425		C If exemption application is pending, check here ☐
G Check all that apply:	☐ Initial return ☐ Final return ☐ Address change	☒ Initial return of a former public charity ☒ Amended return ☐ Name change
H Check type of organization. ☒ Section 501(c)(3) exempt private foundation		D 1 Foreign organizations, check here ☐
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		2 Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 78,161,908.		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ☐ if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	640,728.	640,728.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-4,644,979.			
b Gross sales price for all assets on line 6a	46,829,540.			
7 Capital gain net income (from Part IV, line 2)				
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	973,488.	2,299,426.		STMT 5
12 Total. Add lines 1 through 11	-3,030,763.	2,940,154.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	NONE	NONE		
14 Other employee salaries and wages	182,286.	18,229.	NONE	164,057.
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule)	650.	650.	NONE	NONE
b Accounting fees (attach schedule)	2,500.	1,250.	NONE	1,250.
c Other professional fees (attach schedule)	647,206.	362,483.		284,723.
17 Interest				
18 Taxes (attach schedule) (see instructions)	51,827.	9,067.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy	33,132.			33,132.
21 Travel, conferences, and meetings	77,522.	15,504.	NONE	62,017.
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule)	50,395.	490,435.		50,395.
24 Total operating and administrative expenses. Add lines 13 through 23	1,045,518.	897,618.	NONE	595,574.
25 Contributions, gifts, grants paid	3,299,442.			3,299,442.
26 Total expenses and disbursements. Add lines 24 and 25	4,344,960.	897,618.	NONE	3,895,016.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-7,375,723.			
b Net investment income (if negative, enter -0-)		2,042,536.		
c Adjusted net income (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see instructions.

JSA

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	952,306.	690,387.	690,387.
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)	2,767,949.	2,863,795.	3,362,951.
	b	Investments - corporate stock (attach schedule)	38,799,488.	26,483,410.	28,926,681.
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)	43,319,673.	48,255,815.	45,181,889.
	14	Land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	85,839,416.	78,293,407.	78,161,908.	
Liabilities	17	Accounts payable and accrued expenses		7,332.	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons .			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)		7,332.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐				
	and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒				
	27	Capital stock, trust principal, or current funds	15,654,500.	15,654,500.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds . .	70,184,916.	62,631,575.	
	30	Total net assets or fund balances (see instructions)	85,839,416.	78,286,075.	
31	Total liabilities and net assets/fund balances (see instructions)	85,839,416.	78,293,407.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	85,839,416.
2	Enter amount from Part I, line 27a	2	-7,375,723.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	78,463,693.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 18	5	177,617.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	78,286,076.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 46,821,283.		51,474,519.	-4,653,236.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			-4,653,236.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	-4,644,979.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			3		

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	3,361,353.	71,581,556.	0.046958
2009	3,411,180.	67,323,870.	0.050668
2008	4,199,696.	89,258,502.	0.047051
2007	4,748,003.	104,885,090.	0.045269
2006	4,276,419.	99,534,231.	0.042964
2 Total of line 1, column (d)			2 0.232910
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.046582
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 77,507,949.
5 Multiply line 4 by line 3			5 3,610,475.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 20,425.
7 Add lines 5 and 6			7 3,630,900.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 3,895,016.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter. _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	20,425
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	20,425
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	20,425
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	39,120
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	39,120
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	18,695
11	Enter the amount of line 10 to be: Credited to 2012 estimated tax 18,088 Refunded	11	607

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MINNESOTA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ NoOrganizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 19		-0-	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 20		182,286.	NONE	NONE

Total number of other employees paid over \$50,000 ☐ NONE

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
SEE STATEMENT 21		453,180.
Total number of others receiving over \$50,000 for professional services		1

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	34,446,708.
b	Average of monthly cash balances	1b	1,303,375.
c	Fair market value of all other assets (see instructions)	1c	42,938,190.
d	Total (add lines 1a, b, and c)	1d	78,688,273.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	78,688,273.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,180,324.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	77,507,949.
6	Minimum investment return. Enter 5% of line 5	6	3,875,397.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	3,875,397.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	20,425.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	20,425.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	3,854,972.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	3,854,972.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	3,854,972.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	3,895,016.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	3,895,016.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	20,425.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,874,591.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				3,854,972.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			2,276,299.	
b Total for prior years 20 09, 20 , 20		NONE		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	NONE			
b From 2007	NONE			
c From 2008	NONE			
d From 2009	NONE			
e From 2010	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 3,895,016.				
a Applied to 2010, but not more than line 2a . . .			2,276,299.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2011 distributable amount				1,618,717.
e Remaining amount distributed out of corpus . .	NONE			
5 Excess distributions carryover applied to 2011 . (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				2,236,255.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) . . .	NONE			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions) . . .	NONE			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2007 . . .	NONE			
b Excess from 2008 . . .	NONE			
c Excess from 2009 . . .	NONE			
d Excess from 2010 . . .	NONE			
e Excess from 2011 . . .	NONE			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or

4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years				(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i).					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

N/A

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

N/A

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed

SEE STATEMENT 23

b The form in which applications should be submitted and information and materials they should include:

N/A

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

SEE ATTACHED STATEMENT FOR LINE 2

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT 24				
Total			▶ 3a	3,299,442.
b Approved for future payment				
Total			▶ 3b	

13 Total. Add line 12, columns (b), (d), and (e) **13** -3,030,763.
(See worksheet in line 13 instructions to verify calculations.)

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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

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DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
ATT INC	7,061.	7,061.
ADVANCE AUTO PARTS INC	191.	191.
ALLIANT TECHSYSTEMS INC	1,430.	1,430.
AMERICAN FINL GROUP INC OHIO	2,383.	2,383.
AMERIPRISE FINL INC	1,383.	1,383.
APTAR GROUP INC	2,428.	2,428.
ASSURANT INC	1,091.	1,091.
ASTRAZENECA P L C SPSP A D R	5,818.	5,818.
AUTOLIV INC	1,461.	1,461.
AVERY DENNISON CORP	1,988.	1,988.
BALL CORP	315.	315.
BANK OF AMERICA CORP	161.	161.
BEMIS COMPANY INC	3,384.	3,384.
WR BERKLEY CORP	1,928.	1,928.
BRANDES EMERGING MARKETS I	14,564.	14,564.
BRISTOW GROUP INC	1,369.	1,369.
BROADRIDGE FINANCIAL SOLUTIONS INC	3,454.	3,454.
C M S ENERGY CORP	1,092.	1,092.
CSX CORP	972.	972.
CABOT CORP	468.	468.
CARLISLE COS INC	2,368.	2,368.
CHEVRON CORPORATION	6,215.	6,215.
CIMAREX ENERGY CO	211.	211.
CINTAS CORP	2,133.	2,133.
CONOCOPHILLIPS	7,818.	7,818.
CULLEN FROST BANKERS INC	2,589.	2,589.
DANAHER CORP	80.	80.
DOMTAR CORP	1,087.	1,087.
DOVER CORP	358.	358.
DR PEPPER SNAPPLE GROUP	3,269.	3,269.
DUN & BRADSTREET CORPORATION	2,457.	2,457.
EAGLE MATERIALS INC	1,635.	1,635.
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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
EXXON MOBIL CORP	940.	940.
FAMILY DOLLAR STORES	1,812.	1,812.
FEDERATED INVS INC	1,212.	1,212.
FLOWERS FOODS INC	2,683.	2,683.
FREEMPORT MCMORAN COPPER GOLD	3,738.	3,738.
ARTHUR J GALLAGHER CO	9,365.	9,365.
GENERAL ELEC CO	4,049.	4,049.
GLOBAL PAYMENTS INC	58.	58.
GOLDMAN SACHS GROUP INC	91.	91.
HSN INC	191.	191.
HARTE HANKS INC	2,760.	2,760.
JACK HENRY & ASSOCIATES INC	1,998.	1,998.
HESS CORP	480.	480.
HEWLETT PACKARD CO	165.	165.
HUMANA INC	673.	673.
HUNT J B TRANS SVCS INC	1,586.	1,586.
INTEL CORP	2,106.	2,106.
INTERNATIONAL BUSINESS MACHINES CORP	1,295.	1,295.
J P MORGAN CHASE & CO	3,090.	3,090.
JOHNSON & JOHNSON	834.	834.
JOY GLOBAL INC	234.	234.
KBR INC	453.	453.
KENNAMETAL INC	832.	832.
LANCASTER COLONY CORP	1,960.	1,960.
ELI LILLY CO	6,360.	6,360.
LORILLARD INC	884.	884.
LUBRIZOL CORP	731.	731.
MACYS INC	729.	729.
MCKESSON CORPORATION	172.	172.
MEREDITH CORP	3,073.	3,073.
MINE SAFETY APPLIANCES CO	1,803.	1,803.
MOLEX INC CL A	5,468.	5,468.
MURPHY OIL CORP	1,298.	1,298.
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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
NATIONAL OILWELL VARCO INC	504.	504.
NEXTERA ENERGY INC	930.	930.
OCCIDENTAL PETROLEUM CORPORATION	1,292.	1,292.
P N C FINANCIAL SERVICES GROUP INC	2,436.	2,436.
PATTERSON COMPANIES INC	3,333.	3,333.
PETSMART INC	1,856.	1,856.
PHILIP MORRIS INTL	832.	832.
PORTLAND GENERAL ELECTRIC COMPANY	1,431.	1,431.
PROCTER & GAMBLE CO	2,140.	2,140.
PROSPERITY BANCSHARES INC	480.	480.
PROTECTIVE LIFE CORP	2,764.	2,764.
RAYTHEON COMPANY	2,964.	2,964.
ROSS STORES INC	255.	255.
RUDDICK CORP	1,388.	1,388.
S P X CORP	1,925.	1,925.
SANDERSON FARMS INC	1,381.	1,381.
SENIOR HOUSING PROP TRUST	2,901.	2,901.
SIGMA ALDRICH CORP	1,265.	1,265.
TJX COMPANIES INC	1,040.	1,040.
TEXAS INSTRUMENTS INC	299.	299.
3M CO	605.	605.
TIME WARNER CABLE INC	1,296.	1,296.
TRAVELERS COS INC	2,868.	2,868.
U S TREASURY I P S 2.375% 1/15/25	100,547.	100,547.
U S TREASURY I P S 2.000% 7/15/14	56,776.	56,776.
UNITED STATIONERS INC	1,147.	1,147.
UNITED HEALTH GROUP INC	1,747.	1,747.
VALSPAR CORP	2,538.	2,538.
VANGUARD FTSE EMERGING MARKETS ETF	59,641.	59,641.
VERIZON COMMUNICATIONS	13,138.	13,138.
VIACOM INC CLASS B	340.	340.
WAL MART STORES INC	1,022.	1,022.
WALGREEN CO	1,657.	1,657.

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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
WELLS FARGO & CO NEW	2,558.	2,558.
WEST PHARMACEUTICAL SVCS INC	1,381.	1,381.
WOODWARD INC	525.	525.
NTGI QM COMMON DAILY S&P 500 EQUITY	211,116.	211,116.
COMMONWEALTHREIT	1.	1.
ENDURANCE SPECIALTY HOLDINGS	1,260.	1,260.
ACE LTD	1,091.	1,091.
ALLIED WORLD ASSURANCE CO	1,204.	1,204.
NOBLE CORP	70.	70.
TE CONNECTIVITY LTD	265.	265.
TYCO ELECTRONICS LTD	235.	235.
	-----	-----
TOTAL	640,728.	640,728.
	=====	=====

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TIN: 41-6011524

SUPPLEMENT TO PART 1

Description	Column (a) Total	Column (b) Net Income
PART I, OTHER INCOME		
EXCISE TAX REFUND	1,139.00	-
ROYALTY INCOME	1,764.80	1,764.80
CLASS ACTION LITIGATION INCOME		
GMH COMMUNITIES TRUST	74.89	74.89
ENRON CORPORATION	4,139.10	4,139.10
NAVARRE CORPORATION	12.08	12.08
BRISTOL MYERS SQUIBB COMPANY	38.67	38.67
QWEST COMMUNICATIONS INTL INC	388.31	388.31
ROYAL DUTCH PETROLEUM SHELL	33.44	33.44
NORTEL NETWORKS CORP	48.88	48.88
CONAGRA FOODS INC	28.50	28.50
SEC VS BANK OF AMERICA	354.46	354.46
MARCH & MCLENNAN COMPANIES INC	478.61	478.61
COOPER COMPANIES	88.69	88.69
TYCO INTERNATIONAL GROUP SA	45.64	45.64
UBS (US) TRUMBULL PPTY FUND LP (ANNUITY)	239,596.56	
INTEREST INCOME		-
ORDINARY DIVIDENDS		239,596.56
CORE BOND PLUS FUND LLC		-
INTEREST INCOME		592,861.00
DIVIDEND INCOME		4,281.00
SHORT TERM CAPITAL GAINS		118,742.00
LONG TERM CAPITAL LOSS		297,465.00
OTHER INCOME		
COMMONFUND CAP NATURAL RESOURCES VIII	3,988.00	
ORDINARY INCOME		2,541.00
NET RENTAL REAL ESTATE INCOME		5.00
INTEREST INCOME		242.00
DIVIDENDS		711.00
ADDITIONAL DIVIDENDS DUE TO PFIC REPORTING		83.00
ROYALTIES		661.00
NET SHORT TERM GAIN		293.00
NET LONG TERM GAIN		18,072.00
NET SECTION 1231 GAIN		10,705.00
OTHER INCOME		9,434.00
MELLON TRUST	-	
CF US EQUITY ALPHA PLUS FUND		103,155.39
COMMONFUND GLOBAL DISTRESSED INVESTORS LLC		
ORDINARY INCOME		(291.00)
INTEREST INCOME		9,157.00
DIVIDENDS		11,495.00
NET SHORT TERM CAPITAL GAIN		538.00

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SUPPLEMENT TO PART 1

Description	Column (a) Total	Column (b) Net Income
NET LONG TERM CAPITAL GAIN		575.00
NET SECTION 1231 GAIN/LOSS		47.00
OTHER INCOME		21,927.00
ARTIO INTERNATIONAL EQUITY FUND II LLC		
INTEREST INCOME		2,667.00
DIVIDENDS		139,602.00
OTHER INCOME		(14,206.00)
SHORT TERM CAPITAL GAIN (LOSS)		(61,754.00)
LONG TERM CAPITAL GAIN (LOSS)		(30,427.00)
COMPASS DIVERSIFIED HOLDINGS	-	
INTEREST INCOME		-
NET LONG TERM CAPITAL GAINS		-
ADAMS STREET 2006 DIRECT FUND LP	47,440.00	
ORDINARY BUSINESS INCOME	-	(380.00)
INTEREST INCOME	-	644.00
NET SHORT TERM CAPITAL GAIN (LOSS)	-	-
NET LONG TERM CAPITAL GAIN (LOSS)		(749.00)
OTHER INCOME		20.00
PASSIVE LOSS DISALLOWED	-	380.00
ADAMS STREET PTSHF FUND - 2006 NON-US FD	7,426.00	
ORDINARY BUSINESS INCOME	-	(62.00)
NET RENTAL REAL ESTATE INCOME	-	-
INTEREST INCOME	-	16,963.00
DIVIDEND INCOME	-	6,419.00
ROYALTIES	-	-
NET SHORT TERM CAPITAL GAIN	-	(31.00)
NET LONG TERM CAPITAL GAIN	-	62,899.00
NET SECTION 1231 GAIN		(5.00)
OTHER INCOME	-	(1,080.00)
PASSIVE LOSS DISALLOWED	-	1,142.00
ADAMS STREET PTSHF FUND - 2006 US FUND	40,432.00	
ORDINARY BUSINESS INCOME	-	(4,664.00)
NET RENTAL REAL ESTATE INCOME	-	(23.00)
OTHER NET RENTAL INCOME	-	(17.00)
INTEREST INCOME	-	11,293.00
DIVIDEND INCOME	-	13,755.00
ROYALTY INCOME	-	280.00
NET SHORT TERM CAPITAL GAIN INCOME	-	1,603.00
NET LONG TERM CAPITAL GAIN INCOME	-	167,966.00
NET SECTION 1231 GAIN	-	2,177.00
OTHER FLOW THRU INCOME	-	1,800.00
PASSIVE LOSS DISALLOWED		2,527.00
ADAMS STREET 2007 DIRECT FUND LP	5,329.00	

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SUPPLEMENT TO PART 1

Description	Column (a) Total	Column (b) Net Income
ORDINARY BUSINESS INCOME		1,293.00
INTEREST INCOME	-	538.00
DIVIDENDS		2,234.00
NET SHORT TERM CAPITAL GAIN (LOSS)		746.00
NET LONG TERM CAPITAL GAIN (LOSS)		381.00
OTHER INCOME		124.00
ADAMS STREET PTSHF FUND 2007 US FUND	99,915.00	
ORDINARY INCOME (LOSS)		1,061.00
NET RENTAL REAL ESTATE INCOME (LOSS)		(14.00)
OTHER RENTAL INCOME		(11.00)
INTEREST INCOME	-	7,719.00
DIVIDEND INCOME	-	13,726.00
ROYALTY INCOME		77.00
NET SHORT TERM CAPITAL GAIN	-	2,868.00
NET LONG TERM CAPITAL GAIN	-	153,405.00
NET SECTION 1231 GAIN	-	962.00
OTHER PASSTHRU INCOME	-	1,811.00
PY PASSIVE LOSS ALLOWED		(89.00)
ADAMS STREET PTSHF FUND 2007 NON-US FD	46,515.00	
ORDINARY BUSINESS INCOME	-	(1,653.00)
NET RENTAL REAL ESTATE INCOME	-	(1.00)
INTEREST INCOME	-	10,721.00
DIVIDEND INCOME	-	6,536.00
ROYALTY INCOME		-
SHORT TERM CAPITAL GAIN (LOSS)	-	238.00
NET LONG TERM CAPITAL GAIN (LOSS)	-	51,186.00
NET SECTION 1231 GAIN		(5.00)
OTHER PASSTHRU INCOME	-	(1,133.00)
PASSIVE LOSS DISALLOWED	-	2,792.00
ADAMS STREET PTSHF FUND 2008 DIRECT FD	1,932.00	
ORDINARY BUSINESS INCOME		1,558.00
INTEREST INCOME		217.00
DIVIDEND INCOME		2,481.00
NET LONG TERM CAPITAL GAIN (LOSS)		(1,527.00)
OTHER INCOME		137.00
ADAMS STREET PTSHF 2008 NON-US FUND LP		
ORDINARY BUSINESS INCOME LOSS		(2,134.00)
NET RENTAL REAL ESTATE INCOME (LOSS)		(3.00)
INTEREST INCOME		7,742.00
ORDINARY DIVIDENDS		5,873.00
NET SHORT TERM CAPITAL GAIN LOSS		1,122.00
NET LONG TERM CAPITAL GAIN/LOSS		26,044.00
SECTION 1231 GAIN (LOSS)		(1.00)
OTHER INCOME		727.00
PASSIVE LOSS DISALLOWED		1,411.00

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SUPPLEMENT TO PART 1

Description	Column (a) Total	Column (b) Net Income
ADAMS STREET PTSHP 2008 US FUND LP	30,627.00	
ORDINARY BUSINESS INCOME		6,853.00
NET RENTAL REAL ESTATE INCOME		(21.00)
OTHER NET RENTAL INCOME		52.00
INTEREST INCOME		5,597.00
ORDINARY DIVIDENDS		16,000.00
ROYALTIES		10.00
NET SHORT TERM CAPITAL GAIN(LOSS)		318.00
NET LONG TERM CAPITAL GAIN (LOSS)		109,276.00
NET SECTION 1231 GAIN (LOSS)		309.00
OTHER INCOME		1,601.00
PY PASSIVE LOSS ALLOWED		(2,610.00)
State Street Bank and Trust Company		
SSgA MSCI EAFE Index NL QP CTF	77,951.00	
INTEREST INCOME		65.00
ORDINARY DIVIDENDS		129,118.00
NET SHORT TERM CAPITAL GAIN		(15,544.00)
NET LONG TERM CAPITAL GAIN		(93,687.00)
OTHER INCOME		(634.00)
OPUS REAL ESTATE VIII LP	363,701.00	
NET RENTAL REAL ESTATE INCOME (LOSS)		(349,775.00)
INTEREST INCOME		733.00
NET SECTION 1231 GAIN (LOSS)		64,055.00
PASSIVE LOSS DISALLOWED		285,720.00
OPUS REAL ESTATE VII LP	-	-
ORDINARY BUSINESS INCOME		(62,048.00)
NET RENTAL REAL ESTATE INCOME		(522,016.00)
INTEREST INCOME & OTHER INCOME		74,300.00
NET SECTION 1231 GAIN		7,945.00
PASSIVE LOSS DISALLOWED		576,119.00
BRLEND, LLC		
ORDINARY BUSINESS INCOME		(2,101.00)
NET RENTAL REAL ESTATE INCOME		(5,677.00)
PASSIVE LOSS DISALLOWED		7,778.00
TOTAL TO PART I, LINE 11, OTHER INCOME	973,487.63	2,299,426.02

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SUPPLEMENT TO PART 1

Description	Column (a) Total	Column (b) Net Income	Column (d) Charitable
OTHER EMPLOYEE SALARIES	182,285.53	18,228.55	164,056.98
LINE 14, OTHER EMPLOYEE SALARIES AND WAGES	182,285.53	18,228.55	164,056.98
LANSBERG GERSICK & ASSOCIATES	-	-	-
BRIGGS AND MORGAN	650.00	-	650.00
TOTAL TO PART I, LINE 16a, LEGAL FEES AND EXPENSES	650.00	-	650.00
US BANK NATIONAL ASSOCIATION	2,500.00	1,250.00	1,250.00
TOTAL TO PART I, LINE 16b ACCOUNTING FEES	2,500.00	1,250.00	1,250.00
HARRIS TRUST	24,757.07	22,281.36	2,475.71
MELLON CAPITAL MANAGEMENT CORP	74,253.07	66,827.76	7,425.31
SETTANI & COMPANY	1,050.00	525.00	525.00
US BANK NA	62,665.97	50,132.78	12,533.19
FIDUCIARY MANAGEMENT INC	53,030.00	47,727.00	5,303.00
UBS REALTY INVESTORS	67,460.51	60,714.46	6,746.05
STATE STREET GLOBAL ADVISORS	1,753.42	1,578.08	175.34
BMO ASSET MANAGEMENT US	12,697.67	11,427.90	1,269.77
KANSAS CITY BROKERAGE	37,531.83	33,778.65	3,753.18
MICHAEL SULLIVAN	20,500.00	10,250.00	10,250.00
J STAMSTAD ASSOCIATES	182,700.00	-	182,700.00
MEDIA LOFT INC	45,206.52	-	45,206.52
SOLUTION ENTERPRISES	63,600.00	57,240.00	6,360.00
TOTAL TO LINE 16c, OTHER PROFESSIONAL FEES	647,206.06	362,482.99	284,723.07
FEDERAL EXCISE TAXES PAID	42,760.00	-	-
FOREIGN TAXES WITHHELD	8,940.98	8,940.98	-
MINERAL TAXES	126.16	126.16	-
TOTAL TO PART I, LINE 18	51,827.14	9,067.14	-
OCCUPANCY COSTS	33,131.74	-	33,131.74
LINE 20, OCCUPANCY	33,131.74	-	33,131.74
TRAVEL, CONFERENCE AND MEETING EXPENSES	77,521.52	15,504.30	62,017.22
LINE 21, TRAVEL, CONFERENCES AND MEETINGS	77,521.52	15,504.30	62,017.22

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SUPPLEMENT TO PART 1

Description	Column (a) Total	Column (b) Net Income	Column (d) Charitable
OTHER EXPENSES	365.90		
CHARITABLE TRUST FILING FEES	25.00		25.00
OFFICE EXPENSE AND POSTAGE	49,108.58		49,108.58
OTHER MISCELLANEOUS EXPENSES	1,261.85		1,261.85
DUES & SUBSCRIPTIONS	-		-
SSGA MSCI EAFE INDEX NL QP CTF	INVESTMENT EXPENSES	2,011.00	
COMMONFUND CAPITAL NATURAL RESOURCES	INVESTMENT EXPENSES	18,041.00	
COMMONFUND GLOBAL DISTRESSED INVESTORS	INVESTMENT EXPENSES	18,153.00	
ARTIO INTERNATIONAL EQUITY FD II LLC	INVESTMENT EXPENSES	65,135.00	
COMPASS DIVERSIFIED HOLDINGS	INVESTMENT EXPENSES	-	
ADAMS STREET 2007 DIRECT FUND LP	OTHER PORTFOLIO DED	8,406.00	
ADAMS STREET PTNSP FUND 2007 US	OTHER PORTFOLIO DED	62,816.00	
ADAMS STREET PTSHP FUND 2007 NON-US	OTHER PORTFOLIO DED	43,541.00	
ADAMS STREET PTSHP FUND 2006 US FD	OTHER PORTFOLIO DED	78,267.00	
ADAMS STREET 2006 DIRECT FUND LP	OTHER PORTFOLIO DED	11,695.00	
ADAMS STREET PTNSP FUND 2006 NON-US	OTHER PORTFOLIO DED	40,048.00	
ADAMS STREET 2008 DIRECT FD LP	OTHER PORTFOLIO DED	8,824.00	
ADAMS STREET 2008 NON-US FUND LP	OTHER PORTFOLIO DED	43,947.00	
ADAMS STREET 2008 US FUND LP	OTHER PORTFOLIO DED	55,579.00	
CORE PLUS BOND FUND LLC	INVESTMENT INTEREST EXP	33,972.00	-
INSURANCE	-		-
TOTAL TO LINE 23, OTHER EXPENSES	50,395.43	490,435.00	50,395.43

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
U S TREAS I P S 2% 7/15/14	1,072,983.	1,137,665.
U S TREAS I P S 2.375% 1/15/25	1,790,812.	2,225,286.
	-----	-----
TOTALS	2,863,795.	3,362,951.
	=====	=====

FORM 990PF, PART II - CORPORATE STOCK
 =====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
BERKSHIRE HATHAWAY INC CL B		
ADVANCE AUTO PARTS INC		
AEROPOSTALE INC		
AFFILIATED MANAGERS GROUP INC	90,191.	84,311.
ALLIANT TECHSYSTEMS INC		
AMERICAN FINL GROUP INC OHIO		
AMERIGROUP CORP		
AMERIPRISE FINL INC		
ASSURANT INC		
APTAR GROUP INC	129,141.	170,857.
ARROW ELECTRS INC	143,797.	224,460.
ARTHUR J GALLAGHER CO	146,774.	201,476.
ASHLAND INC		
AMGEN INC		
ATT INC		
AUTOLIV INC		
BANK OF AMERICA CORP		
BEACON ROOFING SUPPLY INC		
BEMIS COMPANY INC	80,268.	89,488.
BERKLEY W R CORP		
BIG LOTS INC		
BIO RAD LABS INC	102,386.	108,045.
BIOGEN IDEC INC		
BRISTOW GROUP INC	80,957.	129,138.
BROADRIDGE FINANCIAL SOLUTIONS	142,745.	159,541.
CAPITAL ONE FINANCIAL CORP		
CARLISLE COS INC	100,588.	125,148.
CHEVRON CORPORATION		
CIMAREX ENERGY CO		

FORM 990PF, PART II - CORPORATE STOCK
 =====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
CINTAS CORP	81,959.	120,095.
CIT GROUP INC		
COMMONWEALTHREIT	13.	13.
CONOCOPHILLIPS		
COVANCE INC	138,823.	125,730.
CROW HOLDINGS INC		
DIRECTV CL A		
DOMTAR CORP		
DR PEPPER SNAPPLE GROUP		
DRESSER RAND GROUP INC	60,214.	97,325.
DUN & BRADSTREET CORPORATION	198,829.	200,170.
EAGLE MATERIALS INC	118,892.	143,055.
ELI LILLY CO		
ENDO PHARMACEUTICALS HOLDINGS		
FAMILY DOLLAR STORES	80,185.	118,203.
FAMILY DOLLAR STORES		
FLOWERS FOODS INC		
FORD MOTOR CO		
FOREST LABS INC		
FREEMONT MCMORAN COOPER GOLD		
GENERAL ELECTRIC CO		
GOLDMAN SACHS GROUP INC		
GROUP 1 AUTOMOTIVE INC		
HARTE HANKS INC	85,375.	73,856.
HESS CORP		
HEWLETT PACKARD CO		
HSN INC	41,470.	55,297.
HUMANA INC		
HUNT J B TRANS SVCS INC	81,657.	112,675.

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FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	---
INTEL CORP		
INTERNATIONAL BUSINESS MACHINE		
J P MORGAN CHASE CO		
JACK HENRY & ASSOCIATES INC	105,436.	146,204.
JOHNSON JOHNSON		
JOY GLOBAL INC		
KBR INC		
KINDER MORGAN MGMT FRACTIONAL		12.
KIRBY CORP	54,217.	95,468.
LAM RESEARCH CORP		
LANCASTER COLONY CORP	73,810.	95,343.
LORILLARD INC		
LUBRIZOL CORP		
L3 COMMUNICATIONS HLDGS INC		
MACYS INC		
MEDERITH CORP		
MINE SAFETY APPLIANCES CO	53,161.	67,896.
MOLEX INC	133,865.	163,185.
MURPHY OIL CORP		
NASDAQ OMC GROUP, INC		
NATIONAL OILWELL VARCO INC		
NEXTERA ENERGY INC		
NOVELLUS SYSTEMS INC		
OCCIDENTAL PETROLEUM CORP		
OIL STATE INTERNATIONAL INC		
PICO HOLDINGS INC	67,253.	45,791.
PNC FINANCIAL SERVICES GROUP I		
PATTERSON COMPANIES INC	200,367.	208,116.
PETSMART INC	64,515.	110,274.

FORM 990PF, PART II - CORPORATE STOCK
 =====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	---
PINNACLE WEST CAP CORP		
PROCTER & GAMBLE CO.		
PROSPERITY BANCSHARES INC		
PROTECTIVE LIFE CORP		
RAYTHEON COMPANY	102,020.	109,980.
ROSS STORES INC		
RUDDICK CORP	70,732.	95,940.
SPX CORP	107,311.	119,033.
SANDISK CORP	93,486.	131,400.
SCANSOURCE INC		
SENIOR HOUSING PROP TRUST		
SIGMA ALDRICH CORP	81,811.	96,813.
SM ENERGY CO	72,816.	80,190.
TELETECH HOLDINGS INC		
THE ST JOE COMPANY		
TIME WARNER CABLE INC		
TJX COMPANIES INC		
TRAVELERS COS INC		
TRW AUTOMOTIVE HIGDS CORP		
UNITED HEALTH GROUP INCORP		
UNITED STATIONERS INC	65,059.	80,586.
URS CORPORATION		
VALSPAR CORP	107,827.	130,550.
VCA ANTECH INC	82,276.	77,025.
VERIZON COMMUNICATIONS INC		
VIACOM INC CLASS B		
WAL MART STORES INC		
WALGREEN CO		
WELLS FARGO CO		

FORM 990PF, PART II - CORPORATE STOCK
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DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
WEST PHARMACEUTICAL SVCS INC		
WOODWARD GOVERNOR CO	75,780.	73,054.
ACE LTD	40,520.	66,511.
ALLIED WORLD ASSURANCE CO		
ASTRAZENECA P L C SPSP A D R		
ENDURANCE SPECIALTY HOLDING		
NOBLE CORP		
NORTEL NETWORKS CORP		9.
TYCO ELECTRONICS LTD	4,615.	
LANTRONIX INC		
MELLON EB US EQUITY ALPHA PLUS		
VANGUARD INTL VALUE FUND		
NRG ENERGY INC		
AVERY DENNISON CORP	145,983.	141,966.
BERKLEY W R CORP	138,777.	183,127.
CULLEN FROST BANKERS INC	82,076.	74,074.
FULLER H B CO	16,988.	18,488.
INNOPHOS HOLDINGS	47,299.	47,346.
KENNAMETAL INC	113,555.	107,734.
BRANDES INSTL EMG MKTS I	1,020,542.	954,331.
NTGI QM COMMON DAILY S&P 500	18,543,121.	20,845,861.
VANGUARD MSCI EMERGING MKT ETF	2,813,928.	2,221,491.
	-----	-----
TOTALS	26,483,410.	28,926,681.
	=====	=====

FORM 990PF, PART II - OTHER INVESTMENTS

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DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
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OPUS REAL ESTATE VIII LP	C	2,857,619.	2,830,615.
OPUS REAL ESTATE VII LP	C	4,469,660.	1,417,124.
GROUP ANNUITY CONTRACT #030139	C	5,800,000.	6,037,831.
ADAMS ST PTNRS 2006 US FUND	C	1,973,544.	1,881,625.
ADAMS ST PTNRS 2007 DIRECT	C	343,672.	333,632.
ADAMS ST PTNRS 2008 NON US FD	C	638,388.	576,231.
ADAMS ST PTNRS 2008 DIRECT FD	C	327,500.	311,200.
ADAMS ST PTNRS 2008 US FUND	C	1,133,662.	1,226,004.
ADAMS ST PTNR 2007 US FUND	C	1,328,252.	1,416,110.
VARIOUS MINERAL INTERESTS	C	2.	
ADAMS ST PRS 2006 DIRECT	C	391,781.	344,502.
ADAMS ST PTNR 2006 NON US	C	1,235,250.	1,049,460.
ADAMS ST PTNRS 2007 NON US	C	874,505.	790,140.
ARTIO INTERNATIONAL EQUITY FD	C		
COMMONFUND CAPITAL NATURAL RES	C	278,000.	394,748.
COMMONFUND GLOBAL DISTRESSED	C	1,573,600.	2,015,204.
CORE PLUS BOND FUND LLC	C	9,507,399.	9,777,301.
WEATHERLOW OFFSHORE FD I CL I	C	3,000,000.	3,153,076.
WEATHERLOW OFFSHORE FD I CL II	C	1,000,000.	1,001,691.
BRLEND LLC	C	445,030.	445,030.
MSCI EAFE INDEX NI QP CTF	C	11,077,951.	10,180,365.
		-----	-----
TOTALS		48,255,815.	45,181,889.
		=====	=====

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

=====

DESCRIPTION

AMOUNT

BASIS ADJ TO ALTERNATIVE INVESTMENTS

177,617.

TOTAL

177,617.

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I A O' SHAUGHNESSY FOUNDATION
2011 FORM 990-PF
TIN: 41-6011524

SUPPLEMENT TO PART VIII, LINE 1, INFORMATION ABOUT OFFICERS, DIRECTORS, TRUSTEES

NAME/ADDRESS	TITLE	AVG HOURS PER WEEK	COMPENSATION
JOHN F O' SHAUGHNESSY JR I A O' SHAUGHNESSY FOUNDATION 2001 KILLEBREW DRIVE, SUITE 120 BLOOMINGTON, MN 55425	PRESIDENT & DIRECTOR	AS REQUIRED	NONE
EILEEN A O' SHAUGHNESSY I A O' SHAUGHNESSY FOUNDATION 2001 KILLEBREW DRIVE, SUITE 120 BLOOMINGTON, MN 55425	SECRETARY & DIRECTOR	AS REQUIRED	NONE
MICHAEL F SULLIVAN I A O' SHAUGHNESSY FOUNDATION 2001 KILLEBREW DRIVE, SUITE 120 BLOOMINGTON, MN 55425	TREASURER	AS REQUIRED	NONE
CHARLES E LYMAN I A O' SHAUGHNESSY FOUNDATION 2001 KILLEBREW DRIVE, SUITE 120 BLOOMINGTON, MN 55425	VICE PRESIDENT & DIRECTOR	AS REQUIRED	NONE
MICHELE O' SHAUGHNESSY TRAEGER I A O' SHAUGHNESSY FOUNDATION 2001 KILLEBREW DRIVE, SUITE 120 BLOOMINGTON, MN 55425	VICE PRESIDENT & DIRECTOR	AS REQUIRED	NONE

I A O' SHAUGHNESSY FOUNDATION
 2011 FORM 990-PF
 TIN: 41-6011524

SUPPLEMENT TO PART VIII, LINE 1, INFORMATION ABOUT OFFICERS, DIRECTORS, TRUSTEES

NAME/ADDRESS	TITLE	AVG HOURS PER WEEK	COMPENSATION
DENNIS M O' SHAUGHNESSY I A O' SHAUGHNESSY FOUNDATION 2001 KILLEBREW DRIVE, SUITE 120 BLOOMINGTON, MN 55425	VICE PRESIDENT & DIRECTOR	AS REQUIRED	NONE
KATHRYN LYMAN WYSONG I A O' SHAUGHNESSY FOUNDATION 2001 KILLEBREW DRIVE, SUITE 120 BLOOMINGTON, MN 55425	VICE PRESIDENT & DIRECTOR	AS REQUIRED	NONE
KAREN J O' SHAUGHNESSY I A O' SHAUGHNESSY FOUNDATION 2001 KILLEBREW DRIVE, SUITE 120 BLOOMINGTON, MN 55425	VICE PRESIDENT & DIRECTOR	AS REQUIRED	NONE
TERESA E DUGGAN I A O' SHAUGHNESSY FOUNDATION 2001 KILLEBREW DRIVE, SUITE 120 BLOOMINGTON, MN 55425	VICE PRESIDENT & DIRECTOR	AS REQUIRED	NONE
DANIEL J O' SHAUGHNESSY I A O' SHAUGHNESSY FOUNDATION 2001 KILLEBREW DRIVE, SUITE 120 BLOOMINGTON, MN 55425	VICE PRESIDENT & DIRECTOR	AS REQUIRED	NONE

I A O' SHAUGHNESSY FOUNDATION
 2011 FORM 990-PF
 TIN: 41-6011524

SUPPLEMENT TO PART VIII, LINE 1, INFORMATION ABOUT OFFICERS, DIRECTORS, TRUSTEES

NAME / ADDRESS	TITLE	AVG HOURS PER WEEK	COMPENSATION
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TOTAL

NONE

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

EMPLOYEE NAME:

BRENDA FREIDEL

ADDRESS:

2001 KILLEBREW DRIVE #120

BLOOMINGTON, MN

TITLE:

ADMINISTRATOR

COMPENSATION 182,286.

TOTAL COMPENSATION: 182,286.

=====

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS
=====

NAME:

J STAMSTAD ASSOCIATES

ADDRESS:

495 OLD CEMETARY ROAD
ROBERTS, WI

TYPE OF SERVICE:

GRANTS COORDINATOR/C

COMPENSATION 182,700.

NAME:

MELLON CAPITAL MANAGEMENT CORP

ADDRESS:

101 E FIFTH STREET
ST PAUL, MN

TYPE OF SERVICE:

CHARITABLE TRUST ADM

COMPENSATION 74,253.

NAME:

US BANK NATIONAL ASSOCIATION

ADDRESS:

101 E FIFTH STREET
ST PAUL, MN

TYPE OF SERVICE:

INVESTMENT MGMT / CH

COMPENSATION 65,166.

NAME:

SOLUTION ENTERPRISES

ADDRESS:

MINNEAPOLIS, MN

TYPE OF SERVICE:

INVESTMENT MANAGEMEN

COMPENSATION 63,600.

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS

=====

NAME:

UBS REALTY INVESTORS

ADDRESS:

F&C 34TH FLOOR

CHICAGO, IL 60606

TYPE OF SERVICE:

INVESTMENT MGMT

COMPENSATION 67,461.

TOTAL COMPENSATION: 453,180.

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I A O'SHAUGHNESSY FOUNDATION 25525613
FORM 990PF, PART XV - LINES 2a - 2d
=====

41-6011524

RECIPIENT NAME:

I A O'SHAUGHNESSY FOUNDATION

ADDRESS:

2001 KILLEBREW DRIVE #120

BLOOMINGTON, MN 55425

RECIPIENT'S PHONE NUMBER: 651-222-2323

LETTER FORMAT

SUBMISSION DEADLINES:

SEE INFORMATION ON IAOSHAUGHNESSY.ORG

RESTRICTIONS OR LIMITATIONS ON AWARDS:

SEE INFORMATION ON IAOSHAUGHNESSY.ORG

· I A'O'SHAUGHNESSY FOUNDATION 25525613 41-6011524
FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

RECIPIENT NAME:

SEE SCHEDULE

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SEE ATTACHED

FOUNDATION STATUS OF RECIPIENT:

SEE ATTACHED

AMOUNT OF GRANT PAID 3,299,442.

TOTAL GRANTS PAID:

3,299,442.

=====

I. A. O'SHAUGHNESSY FOUNDATION
Attachment of Form 990-PF
CALENDAR YEAR 2011

Part XV, Line 3a

Name and Address of Recipient	Amount
Alliance For Choice In Education 1201 E Colfax Ave # 302 Denver, Co 80218 Program Support D	10,000.00
Americans for Prosperity Foundation 2111 Wilson Blvd #350 Arlington, VA 22201 Program Support	95,000.00
Anshei Lubantch 2049 North Bay Road Miami Beach, FL 33139 Program Support E	15,000.00
Archdiocese Of St Paul & Minneapolis 226 Summit Avenue St Paul, MN 55102-2197 Program Support L	22,000.00
Association of Small Foundations Membership Office P.O. BOX 247 Wimooski, VT 05404 Membership Fees 01	695.00
Best Academy 1300 Olson Memorial Highway Minneapolis, MN 55441 Program Support 01	450,000.00
Breakthrough 1050 East 11th St, Suite 350 Austin, TX 78702 Program Support D	5,000.00
California Friends of the Sacerdotal Intl Fraternity 19101 Bear Creek Road Los Gatos, CA 95033-7672 Program Support L	60,000.00
Centro Cultural Chinano Inc 1915 Chicago Ave Minneapolis, MN 55404 Program Support L	35,000.00

I. A. O'SHAUGHNESSY FOUNDATION
Attachment of Form 990-PF
CALENDAR YEAR 2011

Part XV, Line 3a

Name and Address of Recipient	Amount
Center for Practical Bioethics 1111 Main Street #500 Kansas City, MO 64105 Program Support M	20,000.00
City Care Inc 2400 General Pershing Blvd Oklahoma City, OK 73107 Program Support D	10,000.00
Chicago Cultural Center Foundation 78 E Washington Street Chicago, IL 60622 Program Support E	10,000.00
Chicago Office of Tourism and Culture 78 East Washington Street Chicago, IL 60602 Program Support E	23,000.00
Children's Hospital Center Foundation 4900 Mueller Blvd Austin, TX 78723 Program Support D	75,000.00
CMC Foundation of Central Texas 4900 Mueller Boulevard Austin, TX 78723 Program Support D	50,000.00
Colorado Council On Economic Education 3443 S Galena #190 Denver, CO 80231 Program Support D	5,000.00
Colorado Uplift 3914 King Street Denver, Co 80211 Program Support D	5,000.00
Communities in Schools - Chicago 815 West Van Buren #300 Chicago, IL 60607 Program Support L	20,000.00

I. A. O'SHAUGHNESSY FOUNDATION
Attachment of Form 990-PF
CALENDAR YEAR 2011

Part XV, Line 3a

Name and Address of Recipient	Amount
Crusade for Life South Bay Inc 1840 South Elena Ave #103 Redondo Beach, CA 90277 Program Support L	75,000.00
Denver Health and Hospitals Foundation 655 Broadway, Suite 750 Denver, CO 80203 Program Support D	5,000.00
Denver Museum Of Nature & Science 2001 Colorado Blvd Denver, CO 80205 Program Support D	10,000.00
Denver Street School 1567 Marion Street Denver, CO 80537 Program Support D	5,000.00
Design Build Bluff P O Box 3779 Park City, UT 84060 Program Support M	5,000.00
Erasing the Distance 5223 N Winthrop Ave #6 Chicago, IL 60640 Program Support E Program Support E	15,000.00 10,000.00
Evanston Art Center 2603 Sheridan Road Evanston, IL 60201 Program Support E	20,000.00
Flathead Valley Skiing Foundation P O Box 623 Whitefish, MT 59937 Program Support M	8,000.00

I. A. O'SHAUGHNESSY FOUNDATION
Attachment of Form 990-PF
CALENDAR YEAR 2011

Part XV, Line 3a

Name and Address of Recipient	Amount
Foundations & Donors Interested in Catholic Activities 1350 Connecticut Ave NW Washington, DC 20036 Membership Fees 01 Program Support E	15,000.00 26,000.00
Glacier Twins Legion Baseball Inc P O Box 2007 Whitefish, MT 59937 Program Support	12,000.00
Grantmakers for Education 720 SW Washington St, Suite 605 Portland, OR 97205 Membership Fees 01	1,000.00
Growing in Faith Capital Campaign 328 West Kellogg Blvd St Paul, MN 55102 Program Support L	50,000.00
Heartspring 8700 E 29th Street W Wichita, KS 67226 Program Support E	50,000.00
Highland Park Montessori School Inc 1550 Summit Ave St Paul, MN 55105 Program Support L Program Support L	5,000.00 10,000.00
Hmong American Partnership 1075 Arcade Street St Paul, MN 55106 Program Support L	35,000.00
House of the Good Shepherd 1114 West Grace Street Chicago, IL 60613 Program Support M	15,000.00
Hospice of Metro Denver 501 South Cherry Street #700 Denver, CO 80246 Program Support D	30,000.00

I. A. O'SHAUGHNESSY FOUNDATION
Attachment of Form 990-PF
CALENDAR YEAR 2011

Part XV, Line 3a

Name and Address of Recipient	Amount
I Have A Dream Foundation - Colorado 1836 Grant Street Denver, CO 80203 Program Support D	5,000.00
IFP Minnesota 1596 Selby Ave #208 St Paul, MN 55104 Program Support L	8,400.00
Imagination Theater Inc 4802 N Broadway, #201B Chicago, IL 60640 Program Support E	10,000.00
Independence Institute 13952 Denver West Parkway #400 Golden, CO 80401 Program Support D	5,000.00
Intermedia Arts of Minnesota 2822 Lyndale Ave S Minneapolis, MN 55408 Program Support L	15,000.00
Jawaahir Dance Company 1940 Hennepin Ave Minneapolis, MN 55403 Program Support L Program Support L	25,000.00 10,000.00
Johnson County Community Foundation 12345 College Blvd Overland Park, KS 66210 Program Support M	20,000.00
Kansas Policy Institute 250 North Water #216 Wichita, KS 67202 Program Support L	25,000.00
Kansas University Endowment Association 2330 Shawnee Mission Parkway #302 Mission, KS 66205 Program Support M	5,000.00

I. A. O'SHAUGHNESSY FOUNDATION
Attachment of Form 990-PF
CALENDAR YEAR 2011

Part XV, Line 3a

Name and Address of Recipient	Amount
Kent Denver School 4000 E Quincy Avenue Englewood, CO 80113 Program Support D	5,000.00
Los Cabos Children Foundation 3800 West 53rd Street Sioux Falls, SD 57106 Program Support D	15,000.00
Lungevity Foundation 435 North Lasalle # 310 Chicago, IL 60654 Program Support M Program Support M	20,000.00 10,500.00
Manor Park Inc 2208 North Loop 250 West Midland, TX 79707 Program Support D	19,792.00
Midland Memorial Foundation 2200 W Illinois Avenue Midland, TX 79701-9902 Program Support D	50,000.00
Minnesota Council on Foundations 100 Portland Ave S #225 Minneapolis, MN 55401-2575 Membership Fees 01	5,555.00
Misericordia Home 6300 N Ridge Chicago, IL 60660-1099 Program Support M	17,500.00
Missionary Oblate Partnership 258 Delahow Street Charleston, SC 29492 Program Support D	30,000.00
Montessori Development Partnerships 13693 Butternut Road Burton, OH 44021 Program Support L	15,000.00

I. A. O'SHAUGHNESSY FOUNDATION
Attachment of Form 990-PF
CALENDAR YEAR 2011

Part XV, Line 3a

Name and Address of Recipient	Amount
Montessori Training Center of MN Inc 683 Dodd Road St Paul, MN 55107 Program Support 01	500,000.00
Program Support L	40,000.00
Newman University 3100 McCormick Avenue Wichita, KS 67213-2097 Program Support L	50,000.00
Next Step Seventh Day Adventist Church 811 Amyx Avenue West Plains, MO 65775 Program Support L	20,000.00
Philantrophy Roundtable 1150 17th Street NW #503 Washington, DC 20036 Membership Fee 01	5,000.00
Program Support L	12,000.00
Public Art St Paul 351 Kellogg Blve East St Paul, MN 55101 Program Support L	10,000.00
Rainbow House 4149 W 26th Street Chicago, IL 60623 Program Support E	5,000.00
Ready 4 K 2233 University Ave W, #234 St Paul, MN 55114 Program Support L	10,000.00
Saint Pius V Parish 1919 S Ashland Avenue Chicago, IL 60608-2994 Program Support M	7,500.00

I. A. O'SHAUGHNESSY FOUNDATION
Attachment of Form 990-PF
CALENDAR YEAR 2011

Part XV, Line 3a

Name and Address of Recipient	Amount
Saint Joseph's High School 1441 N Michigan Street South Bend, IN 46617 Program Support E	25,000.00
Saint Joseph Hospital Foundation 1835 Franklin Street Denver, CO 80218 Program Support D	10,000.00
Saint Thomas Academy 949 Mendota Heights Road Mendota Heights, MN 55118 Program Support L	50,000.00
Saint Thomas Aquinas Seminary Association Inc 21077 Quarry Hill Road Winona, MN 55987-4977 Program Support L	60,000.00
STEP 13 2029 Larimer Street Denver, CO 80205 Program Support D	5,000.00
Summer Scholars 3401 Quebec Street, #5010 Denver, CO 80207 Program Support D	5,000.00
The Family Place 244 Tenth Street East St Paul, MN 55101 Program Support L	10,000.00
The Rainbow Company Youth Theatre 800 South Brush Street Las Vegas, NV 89107 Program Support M	5,000.00
The Saint Paul Seminary Inc 2660 Summit Avenue St Paul, MN 55105 Program Support L	50,000.00

I. A. O'SHAUGHNESSY FOUNDATION
Attachment of Form 990-PF
CALENDAR YEAR 2011

Part XV, Line 3a

Name and Address of Recipient	Amount
University Of Kansas Cancer Center 1891 Constant Avenue Lawrence, KS 66044 Program Support M	25,000.00
University of Notre Dame 1251 N Eddy Street South Bend, IN 46617 Program Support 01 Program Support M	425,000.00 17,500.00
University of St Thomas 2115 Summit Ave St. Paul, MN 55105-1096 Program Support 01	225,000.00
Village Treasure House 1460 Paddock Drive Northbrook, IL 60062 Program Support E	5,000.00
Whitefish Theatre Company One Central Avenue White Fish, MT 59937 Program Support M	50,000.00
Willow Springs Seventh Day Adventist Church 314 N Walnut Street Willow Springs, MO 65793 Program Support L	6,000.00
Women In Film 8857 W Olympic Blvd, Suite 201 Beverly Hills, CA 90211 Program Support E Program Support E Program Support E	10,000.00 21,000.00 6,000.00
TOTAL	3,299,442.00

I A O'SHAUGHNESSY FOUNDATION 25525613
2011 FORM 990-PF
TIN: 41-6011524

SUPPLEMENT TO PART XVI-A, LINE 11 OTHER REVENUE

Description	Column (c) Exclusion Code	Column (d) Amount
PART I, OTHER INCOME		
EXCISE TAX REFUND	14	1,139.00
ROYALTY INCOME	14	1,764.80
CLASS ACTION LITIGATION INCOME	14	5,731.27
UBS (US) TRUMBULL PPTY FUND LP (ANNUITY)	14	239,596.56
CORE BOND PLUS FUND LLC	14	-
COMMONFUND CAP NATURAL RESOURCES VIII	14	3,988.00
ARTIO INTERNATIONAL EQUITY FUND II LLC	14	-
COMPASS DIVERSIFIED HOLDINGS	14	-
ADAMS STREET 2006 DIRECT FUND LP	14	47,440.00
ADAMS STREET PTSHF FUND - 2006 NON-US FD	14	7,426.00
ADAMS STREET PTSHF FUND - 2006 US FUND	14	40,432.00
ADAMS STREET 2007 DIRECT FUND LP	14	5,329.00
ADAMS STREET PTSHF FUND 2007 US FUND	14	99,915.00
ADAMS STREET PTSHF FUND 2007 NON-US FD	14	46,515.00
ADAMS STREET PTSHF FUND 2008 DIRECT FD	14	1,932.00
ADAMS STREET PTSHF 2008 NON-US FUND LP	14	-
ADAMS STREET PTSHF 2008 US FUND LP	14	30,627.00
OPUS REAL ESTATE VII LP	14	-
OPUS REAL ESTATE VIII LP	14	363,701.00
OPUS REAL ESTATE VI LP	14	-
TOTAL TO PART I, LINE 11, OTHER INCOME		895,536.63

FEDERAL FOOTNOTES

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THIS RETURN IS AMENDED TO INCLUDE K-1 ITEMS FROM STATE STREET BANK AND
TRUST COMPANY SSGA MSCI EAFE INDEX NL QP CTF